

House Amendment 1074

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1 1 Amend House File 737 as follows:
1 2 #1. Page 2, by inserting after line 1, the
1 3 following:
1 4 <Sec. _____. Section 535B.2, Code 2005, is amended
1 5 to read as follows:
1 6 535B.2 EXEMPTIONS.
1 7 This chapter, except for sections 535B.3, 535B.11,
1 8 535B.12, and 535B.13, does not apply to any of the
1 9 following:
1 10 1. ~~A national bank, bank holding company, savings~~
1 11 ~~bank, savings and loan association, or credit union~~
1 12 ~~organized under the laws of this state, another state,~~
1 13 ~~or the United States, or a subsidiary or affiliate of~~
1 14 ~~such a bank, bank holding company, savings bank,~~
1 15 ~~savings and loan association, or credit union.~~
1 16 2. ~~A federally chartered savings and loan~~
1 17 ~~association.~~
1 18 3. ~~A federally chartered savings bank.~~
1 19 4. ~~A federally chartered credit union.~~
1 20 5. 2. A loan company licensed under chapter 536
1 21 or 536A.
1 22 6. ~~A bank organized under chapter 524.~~
1 23 7. ~~A savings and loan association or savings bank~~
1 24 ~~organized under chapter 534.~~
1 25 8. ~~A credit union organized under chapter 533.~~
1 26 9. 3. An insurance company or a subsidiary or
1 27 affiliate of an insurance company organized under the
1 28 laws of this state, another state, or the United
1 29 States, and subject to regulation by the commissioner
1 30 of insurance.
1 31 10. ~~A wholly owned subsidiary of an organization~~
1 32 ~~listed in subsections 1 through 9 if the listed~~
1 33 ~~organization has its principal place of business in~~
1 34 ~~Iowa.~~
1 35 11. ~~A bank, savings and loan association, credit~~
1 36 ~~union, or insurance company organized or chartered~~
1 37 ~~under the laws of any other state, provided the~~
1 38 ~~financial institution or insurance company has a place~~
1 39 ~~of business in Iowa or in a county of another state if~~
1 40 ~~that county is contiguous to an Iowa border.~~
1 41 12. 4. Mortgage lenders or mortgage bankers
1 42 maintaining an office in this state whose principal
1 43 business in this state is conducted with or through
1 44 mortgage lenders or mortgage bankers otherwise exempt
1 45 under this section and which maintain a place of
1 46 business in this state.
1 47 5. An insurance producer licensed under chapter
1 48 522B.
1 49 6. An individual who is employed by a person
1 50 otherwise exempt under this section, or who is under
2 1 an exclusive contract with a person otherwise exempt
2 2 under this section to the extent that the individual
2 3 is acting within the scope of the individual's
2 4 employment or exclusive contract with the exempt
2 5 person and is acting within the scope of the exempt
2 6 person's charter, license, authority, approval, or
2 7 certificate.
2 8 7. A real estate broker licensed under chapter
2 9 543B.
2 10 13. 8. A nonprofit organization qualifying for
2 11 tax-exempt status under the Internal Revenue Code as
2 12 defined in section 422.3 which offers housing services
2 13 to low and moderate income families.
2 14 Sec. _____. Section 535B.3, subsections 1 and 3,
2 15 Code 2005, are amended to read as follows:
2 16 1. A person exempt under section 535B.2,
2 17 subsection 10, 11, 12, ~~or 13~~ 4 or 8, shall register
2 18 with the administrator.
2 19 3. The registrant, except a nonprofit organization
2 20 exempt under section 535B.2, subsection 13 ~~8,~~ shall
2 21 pay an annual registration fee of one hundred
2 22 dollars.>
2 23 #2. Page 3, by inserting after line 29, the
2 24 following:

2 25 <Sec. _____. Section 558.70, subsection 4, Code
2 26 2005, is amended to read as follows:
2 27 4. This section applies to a contract seller who
2 28 entered into four or more residential real estate
2 29 contracts in the three hundred sixty-five days
2 30 previous to the contract seller signing the contract
2 31 disclosure statement. For purposes of this
2 32 subsection, two or more entities sharing a common
2 33 owner or manager are considered a single contract
2 34 seller. This section does not apply to an
2 35 organization listed in section 535B.2, subsections 1
2 36 through ~~12~~ 7.>
2 37 #3. By renumbering as necessary.
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2 40 _____
2 41 SANDS of Louisa
2 42 HF 737.201 81
2 43 av/sh/806